Sacramento Area TOD Loan Fund developed new financing tool: Take STOC (Sacramento Transit Oriented Communities Fund)

7/16/2014

The Financing Equitable Transit-Oriented Communities in the Sacramento Region document is complete.

An excerpt from its Executive Summary: To encourage effective eTOD, the focus of any new financial tool should be to complement what already exists and remove financial barriers to development. To that end, the team conceived of and has worked with the Equitable TOD Collaborative to refine what a financial tool would be. The team concluded that the current needs and conditions of the Sacramento Region call for a development tool that combines specific planning as well as pre-development, infrastructure, remediation loan funds and/or a tool that would establish a credit-enhancing fund to complement existing acquisition financing for TOD.

The primary goal of the Take STOC Fund is to catalyze the creation and preservation of truly affordable housing and community facilities near transit. A secondary goal for the Sacramento Area Equitable TOD Collaborative is to nurture the market trend of living near and using transit within the Sacramento Region. The Sacramento Area Equitable TOD Collaborative intends to cultivate this commitment to equitable development and transit usage by developing models of high quality, mixed income and transit oriented communities that inspire others to pursue similar development and planning goals. The capital that would be structured in Take STOC would have two parts – one that is a grant pool and another that would be an equity-like loan product. The latter would potentially be lent to developers at a modest level of interest, but otherwise taking the risk along with them.

Tags
affordable housing creation, equitable development, equity strategies, finance mechanisms, TOD

Hartford’s Main Street Building to be Largest Apartment Complex in Downtown

11/24/2014

777 Main Street is being redeveloped into the largest downtown Hartford, CT apartment complex and one of the greenest and most innovative HUD 221(d)(4) financed projects in the Northeast. “The glass-covered office building, listed on the National Register of Historic Places, was designed by Welton Becket, a mid-20th century Los Angeles architect whose portfolio also includes the Los Angeles Performing Arts Center, Capital Records building in Hollywood and the Beverly Hilton Hotel.”

The planned 285-unit high-rise will contain a mix of market and affordable apartments, including 20% of units affordable to households at 50% of Area Median Income (AMI). The 26th floor is designed for a multi-function common use including a club room, large flat screen TV, billiards table, conference table and 24-hour fitness center. The building will include a 250-car parking garage and six ground floor retail shops.

The complex will be powered and heated by a 400kw fuel cell providing grid-independent operations. The fuel cell installed will increase efficiency in heating/cooling, hot water and electricity usage. This is one of the first FHA-insured projects in the nation to be underwritten with renewable energy credits, specifically, a 15-year Low-Emission Renewal Energy Credit contract for fuel cell electric output, as well as one of the first Net Zero Energy multifamily housing financed by HUD.

It is also the largest project financed by the Capital Region Development Authority (CRDA), a new agency established by Governor Malloy to revitalize downtown Hartford. In addition to financing from CRDA and the Connecticut Department of Housing, the project’s financing includes state and federal historic tax credits and a $37 million FHA-insured 40-year first mortgage. Completion is targeted for July 2015.

Tags
affordable housing creation, federal and state alignment, green building codes/standards, mixed income housing, mixed-use development
Putnam Street Revitalization Project (New Haven, CT) Completes New Construction Phase

9/11/2014
The City of New Haven’s Livable City Initiative kicked off the new construction phase of the Putnam Street Revitalization Project at a groundbreaking on April 30, 2014. On September 11, 2014, the City celebrated the completion of the project, a combination of historic rehabilitation and new construction on Putnam Street in the Hill neighborhood. The project includes the historical rehabilitation of three blighted structures—that had been vacant for years—and the new construction of four two-family homes, all of which will be available for sale to homeowners. Additionally, the project includes rehabilitation of eight rental units (owned by Hill Housing Partnership) also located on Putnam Street. In all, this project will create a total of 22 new and rehabilitated housing units over a two-block area.

The Putnam Street Revitalization is the culmination of a tremendous effort to bring the street back to its original housing stock for working families. The historic rehabilitation units completed in September 2013 were sold to homeowner occupants on or before March 2014. All structures—both the historic rehabs and the new construction—are two-family and are restricted to homeowner occupancy and sold to individuals with an income of 120 percent of area median income, which for a household of four is $99,350.

The new construction homes are all under purchase and sale contracts pending closing. The sale prices range from $205,000 to $215,000 with the ability for the end buyer to access down-payment and closing cost assistance through the RE: NEW HAVEN program.

The revitalization project is being funded through the Neighborhood Stabilization Program III (NSP III) provided by the United States Housing and Urban Development through the HUD Dodd-Frank Financial Reform Act (DFFRA) administered by the State of Connecticut Department of Economic and Community Development. The State of Connecticut allocated $2.5M to the City of New Haven for the purposes of acquisition, redevelopment, rehabilitation and demolition of foreclosed and/or blighted structures. The City of New Haven leveraged the $2.5M NSP III funding and added an additional $700,000.00 of its own funding.

“We are proud of the city’s investment in neighborhoods,” said Mayor Toni N. Harp. “We remain committed to creating working family homeownership opportunities.” “This is an example of how the City working with residents and other state and federal agencies can make a positive impact” said LCI Executive Director, Erik Johnson.

“The Putnam Street Revitalization Project is a great example of the collaborative work being done by local, state, and federal agencies to bring new life to neighborhoods most in need,” said Suzanne Piacentini, HUD Connecticut Field Office Director. “HUD is proud to be a partner in this project; we congratulate everyone for their efforts to improve the lives of New Haven residents.”

http://www.cityofnewhaven.com/LCI/
http://www.cityofnewhaven.com/LCI/Homebuyers/

Tags
affordable housing creation, corridor plan, federal and state alignment, implementation funding, new housing units

DC Department of Housing and Community Development

Washington, DC
http://www.peopleplandc.org/anacostia

DC DHCD provides anti-displacement housing counseling in up-and-coming neighborhoods

The District of Columbia CHASE Neighborhoods (i.e. Congress Heights, Historic Anacostia and St. Elizabeth’s in Ward 8) are poised to undergo significant revitalization due to regional development pressures combined with a huge new federal employment center on St. Elizabeth’s West campus. With this new economic activity, though, comes the risk of displacement for long-time residents. To address displacement risk proactively, before it becomes a major problem, the grantee awarded a sub-grant to a local housing counseling non-profit to provide homebuyer counseling, budget/financial literacy and credit counseling, foreclosure prevention services, and counseling for renters in foreclosed properties.

Tags
affordable housing preservation, gentrification/displacement risk

Central Florida Regional Planning Council

Bartow, FL
http://www.cfrpc.org/programs/heartland-2060/

Central FL RPC creates Housing Suitability Model and Affordable Parcel Inventory for region.

5/18/2014
The GIS-based Housing Suitability Model (HSM) seeks to determine the suitability of locations for the purposes of siting or addressing gaps in affordable or workforce housing. The Affordable Parcel Inventory (API) seek to estimate the affordability of all residential parcels in the region by estimating their combined housing and transportation-related costs.

Tags
affordable housing creation, performance metrics
Twin Cities Highlights

3/20/2014

In the Twin Cities, The HUD grant funded three site-specific pre-development projects along the Green Line (Central Corridor) LRT that will result in over 400 new housing units, of which over 250 (or 62%) will be affordable. Each project is planning for a mix of uses, including green space and a total of at least 67,000 square feet of commercial space.

Energy Efficiency in Small Business the HUD Grant funded a demonstration project to engage small businesses, primarily food-related businesses owned by minority and immigrant entrepreneurs, to make energy efficiency improvements. Energy and other utility costs can threaten the viability of small businesses. The project engaged 40 business owners in just 9 months. A multidisciplinary, professional and culturally competent approach was used by partnering with two agencies— one a consulting firm with expertise in energy efficiency for food service businesses, and the other a trusted and culturally competent community development finance institute that empowers entrepreneurs and community partners to transform low income neighborhood economies from within.

SW LRT Planning Successes Three planning processes or studies were conducted along the SW LRT line, a 15-mile LRT line running from Minneapolis through 4 suburbs, which is in planning phases and expected to be completed in 2018:

A full inventory of housing was conducted as a first step in developing a corridor-wide housing strategy. The analysis provides a baseline inventory of housing and demographic and economic profile that will enhance local and regional housing goals and policies for cities and the county along this corridor.

One city along the corridor created a plan and design for a vibrant, interactive pedestrian connection between the proposed Hopkins LRT station and historic downtown Hopkins, located several blocks away from the station. Nearly 50 residents participated in a design process to help formulate the plan.

Another planning process for key TOD opportunity sites focused on engaging the underrepresented East African immigrant community living in Eden Prairie near the terminus of the proposed light rail line. The City of Eden Prairie was particularly interested in getting input from the East African community, looking at development opportunities for local entrepreneurs and small businesses within walking distance of the future Town Center LRT station. A total of over 100 community members attended the four workshops.

Tags
affordable housing creation, equity strategies, private sector engagement, TOD, transportation choice

People United for Sustainable Housing (PUSH) Buffalo

The Green Development Zone (GDZ)

6/2/2014

People United for Sustainable Housing (PUSH Buffalo)

As a key participant on the One Region Forward Housing and Neighborhoods Working Team,

People United for Sustainable Housing (PUSH Buffalo) is a local membership-based community organization in Buffalo, NY working to mobilize residents to create strong neighborhoods with quality, affordable housing, expand local hiring opportunities and to advance economic justice in Buffalo. Founded in 2005, PUSH strives to:

Decrease the rate of housing abandonment by reclaiming empty houses from neglectful public and private owners and redeveloping them for occupancy by low-income residents; and

Develop neighborhood leaders capable of gaining community control over the development process and planning for the future of the neighborhood.

PUSH’s Green Development Zone (GDZ)

After undertaking several green construction projects along the Massachusetts Avenue Corridor in the City of Buffalo, PUSH and its members decided to designate the district as a Green Development Zone in 2008. The Green Development Zone (GDZ) is PUSH Buffalo’s internationally recognized effort to grow a new community economy in a 25-square block area on Buffalo’s West Side. The GDZ initiative creates a national model of urban revitalization by concentrating strategic investments in green-design housing rehabilitation, environmental sustainable projects on vacant land, community gardens, and other urban agriculture projects. In April 2011, PUSH Buffalo’s Green Development Zone won the Changemaker’s International Sustainable Urban Housing Competition. The “Changemaker’s” competition was sponsored by the U.S. Department of Housing and Urban Development, the U.S. Department of State and the American Planning Association. To date, there are more than 30 parcels of property in the zone that have gone from vacant spaces to vital parts of PUSH’s growing sustainable movement.

Key strategies to achieve a sustainable neighborhood with opportunities for all that live in the Green Development Zone include:
Significant new investment in high quality, affordable housing through rehabilitation of vacant, abandoned buildings, as well as new constructions on long, vacant lots on an increased scale from previous efforts;

New commercial development, support for small business and improvements to business districts within PUSH’s Green Development Zone

Advocating for strategic investment in public infrastructure

Continued acquisition of vacant and abandoned property through the Buffalo Neighborhood Stabilization Corporation Land Bank;

Continued redevelopment of vacant lots for urban agriculture, open space and green infrastructure to address combined sewer overflows;

Use of innovative green building techniques, weatherization of occupied units and developing new energy systems; and

Creating a community jobs pipeline

For more information, please visit [http://greendevelopmentzone.org/](http://greendevelopmentzone.org/)

**Tags**
- affordable housing creation
- green building codes/standards
- neighborhood/downtown plan
- workforce development and training

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### Thunder Valley Community Development Corporation

**Porcupine, SD**

**2010 Regional Planning**

**http://www.oglalalakotaplan.org/**

#### Thunder Valley CDC Announced as Fuller Challenge Finalist: Regenerative Community Under Consideration for Grand Prize

**9/23/2014**

The Thunder Valley Regenerative Community Plan, born of a collective vision, is implementing a comprehensive strategy to build a locally owned and operated housing development in the geographic center of the Oglala Lakota Nation, on the Pine Ridge Indian Reservation in South Dakota. Through layered phases of construction and associated programs, their work addresses a critical and dire need in Indian Country for self-sufficiency, economic self-determination and ecological resilience.

The Buckminster Fuller Institute is pleased to announce the Finalists for the 2014 Fuller Challenge. Now in its 7th cycle, The Fuller Challenge invites designers, architects, activists, entrepreneurs, artists, planners and scientists, from all over the world to submit their game-changing solutions to solve humanity’s most pressing problems. A $100,000 prize is awarded to support the development and implementation of one outstanding strategy.

With the strongest and most diverse pool of entrants to date effecting change in 93 countries across the world, The Fuller Challenge remains the only prize program specifically working to identify, catalyze and celebrate individuals and teams employing a whole systems approach to problem solving. Buckminster Fuller described this approach as comprehensive, anticipatory, design science and was one of the early pioneers of design-thinking that starts with a deep understanding of the ‘big picture’ context, or macro-system, of a problem space.

Thunder Valley Regenerative Community Development: [http://www.thundervalley.org/projects/regenerative-planned-community-development-project/?utm_source=Thunder+Valley+CDC&utm_campaign=6e8e0cf198-September_2014_Newsletter9_30_2014&utm_medium=email&utm_term=0_0cb7a8011d-6e8e0cf198-225131957](http://www.thundervalley.org/projects/regenerative-planned-community-development-project/?utm_source=Thunder+Valley+CDC&utm_campaign=6e8e0cf198-September_2014_Newsletter9_30_2014&utm_medium=email&utm_term=0_0cb7a8011d-6e8e0cf198-225131957)


**Tags**
- affordable housing creation
- award
- tribal experience

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### Capital Area Council of Governments

**Austin, TX**

**2010 Regional Planning**

**http://www.sustainableplacesproject.com**

#### CAPCOG estimates $296M saved annually by residents as part of downtown urban rail system proposal

**4/4/2014**

The City of Austin examined growth scenarios in case study areas around a proposed downtown urban rail system (funded by grant). The case studies were in high-growth zones that would develop with or without rail. Even with similar growth patterns, the per-capita transportation cost savings and the value added to each property by the rail investment were large: 25K new transit trips a day could amount to $296M saved annually by residents in the case study area by 2030 through reductions in the VMT. It could also mean up to $18.5M in affordable housing fee-in-lieu generated by downtown development. See full study as part of grant final report.


**Tags**
- affordable housing creation
- cost savings
- FHEA
- transportation choice
- VMT
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<tr>
<th><strong>CAPCOG develops Redevelopment and Displacement App</strong></th>
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<tr>
<td><strong>4/4/2014</strong></td>
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<tr>
<td>This grant-funded, analytic tool is a scenario planning tool that helps isolate specific impacts of gentrification by identifying existing, affordable, multifamily units that are likely to redevelop during a given timeframe.</td>
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<td><strong>Affordability preservation strategy:</strong></td>
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<td><strong>Austin Tenant Relocation Policy:</strong></td>
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<td><strong>Indicators available for analysis:</strong></td>
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<td>affordable housing preservation, gentrification/displacement risk</td>
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<tr>
<th><strong>City Of Dallas</strong></th>
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<td><strong>Dallas creates Transit Oriented Development (TOD) Tax Increment Financing (TIF) District</strong></td>
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<td>While the northern Dallas region has enjoyed strong economic development, southern Dallas has not. Although 45 percent of Dallas’ population is south of the Trinity River, this area represents only 15 percent of the total tax base. The development neighborhood along Lancaster Road was a high-crime area with rundown, dilapidated buildings. Thanks to community leaders, these buildings have been knocked down over the past two years, paving the way for reinvestment and revitalization.</td>
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<td>The stage was set for the development of Lancaster Village by the creation of a TOD TIF District that encompassed four station areas. The TIF was designed so that revenues from the more developed Mockingbird Station could help to back loans needed to develop the other three station areas. In order to finance the development at Lancaster Village, the TIF was used to back a HUD Section 108 loan. A HUD 221(d)(4) construction loan, New Market Tax Credits, and funds from public-private partnerships were used to fill the gap.</td>
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<td>affordable housing creation, article, finance mechanisms, TOD</td>
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<th><strong>City of Burlington, Vermont</strong></th>
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<td><strong>HUD-funded PlanBTV led to the purchase and preservation of 88 affordable housing units in Burlington, Vermont</strong></td>
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<td>3/14/2014</td>
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<tr>
<td>With the purchase and rehabilitation of the Wharf Lane and Bobbin Mill Section 8 NCSR developments by the Burlington Housing Authority, the city was able to preserve 88 units of affordable housing in the King Street neighborhood in the past two years.</td>
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<td>The Burlington Housing Authority (BHA) has signed purchase and sale agreements with Maple Street Building Co. and Bobbin Mill Building Co. to acquire Wharf Lane Apartments and Bobbin Mill Apartments in Burlington.</td>
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<td>BHA will purchase 37-unit Wharf Lane, at the corner of Maple and South Champlain streets, for $3.515 million. The closing is planned for March 31.</td>
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<td>Purchase price for the 51-unit Bobbin Mill building at 234 S. Champlain St. will be $6.485 million, if it’s purchased by BHA no later than December 2012.</td>
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<tr>
<td>Residents of Wharf Lane have annual incomes of approximately $12,000 — 16 percent of the city’s 2010 median household income (Source: HUD). Many are disabled or elderly. Residents of Bobbin Mill have annual incomes of approximately $14,700.</td>
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<td>Read the full article: <a href="http://www.vhfa.org/about/news/blog/?p=3316">http://www.vhfa.org/about/news/blog/?p=3316</a></td>
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City Commits $1 Million to Regional Affordable Housing Fund, Explores Backyard Cottage Expansion

9/30/2014

In September 2014, the Seattle City Council unanimously approved a resolution committing to allocate $1 million toward a regional fund to expand affordable housing near light rail and transit stations, and also requested the Department of Planning & Development (DPD) to explore the expansion of backyard cottages and mother-in-law units. These efforts are part of the Council’s and Mayor’s ongoing work to expand the availability of affordable housing at all income levels.

The regional fund will be used to purchase properties near light rail and high capacity transit stations while the land is still reasonably affordable. The land will be preserved for future higher-density, mixed-use affordable housing development. Money from the fund can also be used to preserve and rehabilitate selected existing affordable housing buildings that are near transit stops and at high risk of being converted to market rate housing. This fund—referred to as the Regional Equitable Development Initiative (REDI) Fund—is a regional collaboration of public, private and non-profit stakeholders being led by Puget Sound Regional Council as a part of its Growing Transit Communities initiative.

"By buying properties near light rail now, we can ensure greater affordability near transit in the future and help prevent displacement when those land values eventually increase when light rail comes online. Transit-oriented development also means easier commutes and less congestion as well as more vibrant, walkable neighborhoods," said Councilmember Mike O'Brien. "By exploring how to create more backyard cottages and mother-in-laws, we are looking for market-oriented solutions to provide more housing at all levels of affordability."

City Council also requested that DPD develop a report on regulations regarding accessory dwelling units (ADUs or "mother-in-law" units) and detached accessory dwelling units (DADUs or "backyard cottages"). The report would provide analysis of possible new policies or programs that could be implemented to make accessory dwelling units easier to build, including pre-approved, pre-fabricated designs to streamline permitting, incentives like waiving of permit fees for affordable units, reviewing parking and owner-occupancy requirements and more.

The report will inform the work of the Seattle Housing Affordability and Livability Advisory Committee and is due to the group by March 15, 2015.


Tags

affordable housing preservation, equitable development, implementation funding, policy change, TOD